

STATE OF IOWA
DEPARTMENT OF COMMERCE
UTILITIES BOARD

IN RE: MIDAMERICAN ENERGY COMPANY	DOCKET NOS. APP-96-1 RPU-96-8
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ORDER ACCEPTING REFUND REPORT

(Issued October 5, 1999)

On April 14, 1999, the Utilities Board (Board) issued an order in these dockets which approved a revenue sharing plan filed by MidAmerican Energy Company (MidAmerican). The revenue sharing plan involved two distinct refunds. First, pursuant to Appendix V of a settlement approved by the Board on June 27, 1997, in Docket Nos. APP-96-1 and RPU-96-8, MidAmerican is required to return 50 percent of earnings above a 12 percent return on equity to non-contract customers. MidAmerican's calculations for 1998 showed an equity return of 12.33 percent, resulting in a refund of \$2,203,000 due to customers. Second, MidAmerican was required to refund \$1,314,833 to non-contract commercial customers to comply with an amendment to the settlement agreement approved by the Board on September 11, 1998. This amendment retroactively reduced rates from June 2, 1998, for non-contract commercial customers because contract customers were receiving reduced rates during 1998.

The Board's April 4, 1999, order required MidAmerican to file a refund report within 90 days of completion of the refund. MidAmerican filed the refund report on September 2, 1999.

The Board will accept the refund report. The total amount refunded was \$3,597,648.13, or \$79,815 more than should have been refunded. In the refund report, MidAmerican proposed that this amount be included in its third annual reconciliation of revenues and expenses under its Cooper tracker. Because MidAmerican has eliminated its energy adjustment clause, the Cooper tracker is the only vehicle available for reconciling the excess refund.

IT IS THEREFORE ORDERED:

The refund report filed by MidAmerican Energy Company on September 2, 1999, is accepted, subject to audit.

UTILITIES BOARD

/s/ Allan T. Thoms

/s/ Susan J. Frye

ATTEST:

/s/ Raymond K. Vawter, Jr.
Executive Secretary

/s/ Diane Munns

Dated at Des Moines, Iowa, this 5th day of October, 1999.